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July 1960
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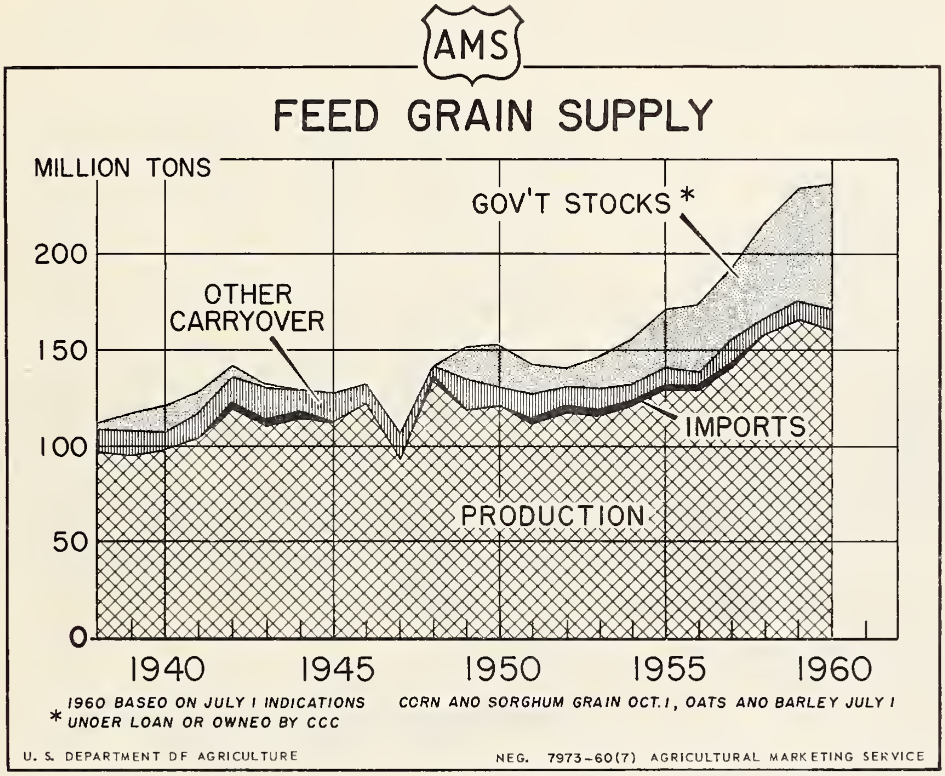
JULY 29, P. M.

The FEED SITUATION

FdS - 182



Feed grain supplies in 1960-61 will rise a little above the record supplies last year, if July 1 prospects materialize. The prospective feed grain crop for 1960 is 4 percent below the record crop of last year. But, a further increase in carryover stocks is expected to a little more than offset the smaller output. The corn supply is expected to total nearly 6.0 billion bushels, slightly above last year. Another big sorghum grain supply also is in prospect, but supplies of oats and barley are a little smaller than in 1959-60.

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Table 1.- Statistical Summary

PRICES

Item	Unit	1958		1959		1960		
		May	June	May	June	April	May	June
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	1.31	1.35	1.29	1.29	1.21	1.21	1.20
Price received by farmers, U. S.	Bushel	1.15	1.19	1.15	1.16	1.05	1.07	1.08
Oats, No. 1 White, Chicago	Bushel	.727	.699	.708	.714	.786	.794	.759
No. 2 White, Minneapolis	Bushel	.664	.631	.658	.672	.703	.712	.690
Price received by farmers, U. S.	Bushel	.594	.615	.599	.611	.680	.680	.694
Barley, No. 3, Minneapolis	Bushel	1.22	1.22	1.20	1.16	1.08	1.11	1.08
Price received by farmers, U. S.	Bushel	.869	.907	.901	.882	.844	.866	.875
Grain sorghums, price received by farmers, U.S.	100 pounds	1.76	1.76	1.85	1.85	1.55	1.54	1.53
Wheat, No. 2 Hard Winter, Kansas City	Bushel	2.27	1.90	2.03	1.92	2.10	2.01	1.95
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	27.00	27.00	29.00	25.00	29.00	29.00	29.00
Price received by farmers, baled, U. S.	Ton	17.70	17.10	18.40	17.90	22.50	21.60	20.20
Byproduct Feeds (bulk)								
Standard bran, Minneapolis	Ton	34.75	29.25	32.60	28.10	37.25	32.50	29.10
Buffalo	Ton	40.60	32.90	39.40	32.50	42.60	34.50	33.75
Price paid by farmers, U. S.	100 pounds	2.97	2.76	3.05	2.85	3.05	2.90	2.85
Standard middlings, Minneapolis	Ton	35.75	31.75	32.90	30.50	38.35	31.30	31.35
Buffalo	Ton	41.90	36.60	40.00	35.60	43.50	37.50	38.50
Price paid by farmers, U. S.	100 pounds	3.07	2.88	3.12	2.96	3.08	2.96	2.93
Soybean meal, 44 percent protein, Chicago	Ton	62.60	63.75	60.00	58.20	60.40	57.40	55.90
Price paid by farmers, U. S. 44% protein	100 pounds	4.27	4.20	4.23	4.15	4.16	4.09	4.05
Cottonseed meal, 41 percent protein, Memphis	Ton	59.45	59.90	59.40	59.30	54.35	52.40	53.60
Price paid by farmers, U. S. 41% protein	100 pounds	3.97	3.95	4.23	4.18	4.08	4.06	4.05
Linseed meal, 36 percent protein, Minneapolis	Ton	55.40	55.60	68.10	62.00	56.25	54.30	52.85
Peanut meal, 45 percent protein, S. E. milling points	Ton	62.25	61.40	51.55	52.95	51.35	49.50	50.00
Gluten feed, 21 percent protein, Chicago	Ton	43.00	38.00	38.75	33.40	40.00	37.00	34.00
Hominy feed, Chicago	Ton	43.60	44.00	42.10	39.30	42.50	39.10	37.60
Brewers' dried grains, 24 percent protein, Milwaukee	Ton	39.10	36.25	38.75	38.20	38.75	34.60	31.75
Distillers' dried grains, 28 percent protein, Cincinnati	Ton	51.00	55.00	55.00	47.60	55.25	47.40	44.75
Tankage digester, 60 percent protein, Chicago	Ton	102.45	101.40	89.40	85.25	80.60	70.50	71.70
Meat meal, 50 percent protein, Chicago	Ton	99.45	97.90	89.05	85.75	79.35	70.40	71.40
Fish meal, 60% protein, Buffalo, f.o.b. seaboard	Ton	134.75	134.75	134.85	128.80	107.00	98.60	94.00
Alfalfa meal, 17 percent dehydrated, Kansas City	Ton	32.00	30.75	54.25	41.60	53.00	41.40	38.00
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.67	3.62	3.72	3.65	3.68	3.62	3.58
Laying mash, price paid by farmers, U. S.	100 pounds	4.52	4.47	4.51	4.45	4.38	4.35	4.33
Scratch feed, price paid by farmers, U. S.	100 pounds	3.99	3.99	3.94	3.93	3.89	3.89	3.87
Molasses, blackstrap, New York	Gallon	.180	.180	.160	.160	.135	.135	.135
INDEX NUMBERS OF PRICES								
		Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Feed grains, price received by farmers, U. S.	1947-49=100	68	71	69	70	64	66	66
Eleven principal high-protein feeds, wholesale prices at terminal markets	1947-49=100	86	86	85	82	82	78	77
Five oilseed meals	1947-49=100	86	87	86	84	84	81	80
Tankage, meat scraps, and fish meal	1947-49=100	94	93	91	85	72	67	67
Gluten feed, brewers' dried grains, and distillers' dried grains	1947-49=100	82	78	76	67	76	71	68
Feed, price paid by farmers, U. S.	1947-49=100	88	87	87	86	86	86	85
LIVESTOCK-FEED PRICE RATIOS 1/								
(June average)								
Hog-corn, Chicago 2/ 1949-58= 14.0	Bushel	17.0	17.1	12.7	12.6	13.4	13.3	14.1
Hog-corn, U. S. farm price 1949-58= 14.0	Bushel	18.3	18.2	13.4	12.8	14.8	14.4	14.8
Beef steer-corn, Chicago 3/ 1949-58= 17.3	Bushel	21.6	20.5	22.3	21.8	22.5	22.1	21.3
Milk-feed, U. S. 1949-58= 1.14	Pound	1.26	1.22	1.27	1.27	1.34	1.30	1.30
Butterfat-feed, U. S. 1949-58= 21.4	Pound	23.5	23.2	24.4	24.4	24.1	24.3	24.4
Egg-feed, U. S. 1949-58= 9.9	Pound	10.5	10.1	7.3	7.4	10.6	9.7	9.3
Farm chicken-feed, U. S. 1949-58= 5.5	Pound	4.8	4.6	3.3	3.0	4.0	3.9	3.8
Commercial broiler-feed, U. S. 1949-58= 4.9	Pound	4.0	4.2	3.2	3.2	3.8	3.8	3.8
Turkey-feed, U. S. 1949-58= 8.1	Pound	7.8	7.3	6.4	6.5	8.1	7.7	7.1

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef steers sold out of first hands for slaughter, and No. 3 Yellow corn.

Prices compiled from Wall Street Journal, Chicago edition, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, July 25, 1960

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SUMMARY

Total supplies of feed grains and other concentrates for the 1960-61 feeding year are expected to be slightly above the record supplies of last year. Feed grain production based on July 1 indications will total around 159 million tons, 7 million below the record 1959 crop. The total carryover of feed grains into 1960-61, however, is expected to increase to 77 million tons, 9 million more than last year, raising the total feed concentrate supply to about 265 million tons, 2 million more than for 1959-60.

The 1960-61 corn supply will total nearly 6.0 billion bushels, if July 1 prospects materialize, slightly exceeding last year's record supply of 5,892 million bushels. The 1960-61 oat supply is estimated to be about 2 percent below last year's small supply and the barley supply down 3 percent. Supplies of high-protein feeds are expected to equal, if not exceed, the 1959-60 total, with another big soybean supply in prospect for crushing in 1960-61.

The number of grain-consuming animal units to be fed in 1959-60 is now estimated at 168.4 million, 2 million less than in 1958-59. Reduced hog and poultry production this year is only partly offset by the increased number of beef cattle on feed. The number of grain-consuming livestock on farms in 1960-61 is expected to decline to 166 million, principally as a result of the smaller 1960 pig crops.

The total disappearance of feed grains and other concentrates is expected to set a new record high for 1959-60 of 185 million tons, about 6 million over 1958-59. Feeding per animal unit has increased sharply in the past 3 years from .81 ton in 1956-57 to .95 for 1959-60. The record feed supplies on hand for 1960-61 are sufficient to permit a continuation of this high rate of feeding during 1960-61 and leave a little larger carryover at the close of the season.

The 1960 season has been favorable so far for hay crops and pastures. Hay production is estimated at 116 million tons, 2.9 million more than in 1959. However, the May 1 carryover of 17.3 million tons was 8.5 million tons smaller than last year, bringing the total supply to 133.0 million tons, 5.6 million below the 1959-60 supply.

Feed grain prices this summer continue lower than a year earlier, although they have advanced seasonally since last winter. In June, prices received by farmers were down 5 percent from a year ago. High-protein feed prices, which have declined since January, averaged about 15 percent lower during July than a year ago. Ample feed supplies and reduced hog and poultry production have influenced feed prices in the first half of 1960. Prices probably will continue lower than a year earlier this summer and fall if prospects continue favorable for 1960 crops. Corn prices probably will decline seasonally during the next few months averaging somewhat below the 1960 support level of $1.06 per bushel during the fall and winter. Oat prices have been high in relation to corn during 1959-60 and probably will continue relatively high in 1960-61 in view of the short oat supply in prospect.

Total production of commercially prepared livestock and poultry feeds in 1958 was 14 percent above 1954 and 36 percent above 1947. Greatest increases were in broiler, hog and beef cattle feeds.

PROSPECTS FOR FEED SUPPLIES IN 1960-61

Feed Grain Crop Down 4 Percent, Total Supply Up Slightly

Another big feed grain crop is in prospect for 1960, down only 4 percent from the record output last year. Based on July 1 indications, the corn crop will again exceed 4 billion bushels, but will be around 300 million below the record crop last year. The oats and barley crops are a little

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1954-58, annual 1955-60

Item	Average 1954-58	1955	1956	1957	1958	1959 1/	1960 2/
	Mil. short tons	Mil. short tons	Mil. short tons	Mil. short tons	Mil. short tons	Mil. short tons	Mil. short tons
Supply							
Stocks beginning of year 3/	44.4	39.1	43.3	48.9	59.1	67.7	77.0
Production of feed grains:							
Corn	95.0	90.4	96.7	95.8	106.4	122.1	114.3
Oats	21.8	24.1	18.6	20.8	22.7	17.2	18.2
Barley	9.9	9.6	9.1	10.5	11.4	10.1	10.2
Sorghum grains	10.4	6.8	5.8	15.8	17.1	16.2	16.0
Total production	137.1	130.9	130.2	142.9	157.6	165.6	158.7
Imports of feed grains	.8	.9	.9	.9	.4	.5	.7
Wheat and rye fed	1.8	1.9	1.5	1.6	2.3	2.0	2.0
Byproduct feeds fed	25.1	24.1	24.6	26.0	27.1	27.0	27.0
Total supply	209.2	196.9	200.5	220.3	246.5	262.8	265.4
Utilization, October-September							
Concentrates fed 4/							
Corn	79.6	76.3	77.3	81.5	90.4	98.0	
Oats	18.8	20.1	17.0	17.6	19.6	16.0	
Barley and sorghum grains	11.0	9.6	10.2	12.9	14.1	16.5	
Wheat and rye	1.8	1.9	1.5	1.6	2.3	2.0	
Oilseed cake and meal	10.1	9.2	10.0	10.8	11.8	11.5	
Animal protein feeds	3.1	3.3	3.1	2.9	3.1	3.0	
Other byproduct feeds	12.0	11.6	11.5	12.3	12.2	12.5	
Total concentrates fed	136.4	132.0	130.6	139.6	153.5	159.5	
Feed grains for seed, human food and industry	12.6	12.5	12.6	12.4	13.0	13.0	
Exports	8.9	8.1	7.3	10.5	12.7	12.5	
Total utilization	157.9	152.6	150.5	162.5	179.2	185.0	
Utilization adjusted to crop year basis	157.6	153.6	151.6	161.2	178.8	185.8	
Stocks at end of crop year 3/	51.6	43.3	48.9	59.1	67.7	77.0	
Supply and utilization per animal unit							
Total supply (Mil. tons)	209.2	196.9	200.5	220.3	246.5	262.8	265.4
Concentrates fed (Mil. tons)	136.4	132.0	130.6	139.6	153.5	159.5	
Grain-consuming animal units (Mil.)	164.2	165.6	161.8	161.6	170.4	168.4	166.0
Supply per animal unit (Ton)	1.27	1.19	1.24	1.36	1.45	1.56	1.60
Concentrates fed per animal unit (Ton)	.83	.80	.81	.86	.90	.95	

1/ Preliminary.

2/ Preliminary estimates based on indications in July, 1960.

3/ Stocks of corn and sorghum grains in all positions on October 1, and oats and barley on July 1.

4/ Total quantities fed in the United States, including domestically produced and imported grains and byproduct feeds.

above last year's output, reflecting prospective higher yields. Allowing for sorghum grain production (first official estimate to be made in August) at slightly below last year, the feed grain production would total 159 million tons, 7 million tons less than the 1959 record, but 22 million above the 1954-58 average.

While feed grain production is down from last year, carryover into 1960-61 is expected to total about 77 million tons, up 9 million tons from 1959-60. The total feed grain supply, based on July 1 indications, will be around 236 million tons, slightly above the 1959-60 supply of 234 million tons, and 30 percent above the 1954-58 average.

The total supply of all feed concentrates for 1960-61, including feed grains, wheat and rye for feed and byproduct feeds, is estimated at 265 million tons, slightly above the big supply last year. The supply per grain-consuming animal unit also will be at a record high. The number of grain-consuming units this year declined 2 million units from last year and is expected to decline another 2 million units in 1960-61 to 166 million. The supply of 1.60 tons per animal unit would be a fourth larger than the 1954-58 average. The total disappearance in 1960-61 will depend to a considerable extent on the rate of feeding per animal unit. The feeding rate has increased sharply in the last 3 years, from .81 ton in 1956-57 to .95 ton in 1959-60. Should the feeding rate in 1960-61 continue at this year's high level, total disappearance would be close to the 185 million tons for 1959-60. This would leave a slightly larger carryover at the close of 1960-61 than at the beginning of the year.

Corn Supply May Exceed Last Year's Record

The corn supply for 1960-61 may be slightly above the 1959-60 record of 5,892 million bushels, if July 1 prospects materialize. Although the corn crop got off to a late start, a crop of 4,079 million bushels is in prospect based on July 1 indications, second only to the record output of 4,361 million in 1959. Assuming the carryover next October 1 will be close to 1.9 billion bushels, the total supply would be a little under 6.0 billion bushels, or about 1 percent above the 1959-60 supply.

The 1960 acreage planted to corn was reduced about 1 percent from 1959 to 84.8 million acres. Most of the reduction is in the South where acreage has trended generally downward for a number of years (table 15). The crop is later than normal in much of the Corn Belt and is more dependent than usual on favorable weather during the remainder of the growing season. Early fall frosts or wet weather at harvest time could result in soft or wet corn this year, as in 1957 and 1959.

Table 3 .- Feed grains: Supplies and utilization, United States, average 1954-58, annual 1953-60

Marketing year beginning 1/	Supply				Utilization				
	Carry-over	Production	Imports 2/	Total	Livestock feed 3/	Food and industrial use	Seed	Exports 4/	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn				
Average 1954-58	1,202	3,393	1	4,596	2,842	266	12	152	3,272
1953	769	3,210	1	3,980	2,715	236	13	96	3,060
1954	920	3,058	1	3,979	2,592	248	12	92	2,944
1955	1,035	3,230	1	4,266	2,723	258	12	108	3,101
1956	1,165	3,455	1	4,621	2,757	268	11	165	3,201
1957	1,420	3,422	2	4,844	2,911	269	11	183	3,374
1958	1,470	3,801	1	5,272	3,227	289	13	213	3,742
1959 5/	1,530	4,361	1	5,892	3,497	289	13	218	4,017
1960 6/	1,875	4,079	1	5,955					
					Oats				
Average 1954-58	288	1,359	14	1,661	1,176	39	105	24	1,344
1953	249	1,153	80	1,482	1,101	36	118	7/	1,255
1954	227	1,410	20	1,657	1,185	37	119	13	1,354
1955	303	1,503	3	1,809	1,286	38	112	26	1,462
1956	347	1,163	17	1,527	1,116	39	107	25	1,287
1957	240	1,301	25	1,566	1,079	40	96	26	1,241
1958	325	1,416	3	1,744	1,215	41	90	30	1,376
1959 5/	368	1,074	2	1,444	1,007	42	83	42	1,174
1960 6/	270	1,140	10	1,420					
					Barley				
Average 1954-58	123	414	23	560	214	89	26	83	412
1953	51	247	38	336	131	91	24	19	265
1954	71	379	24	474	186	88	26	43	343
1955	131	401	28	560	226	90	24	103	443
1956	117	377	27	521	216	89	27	62	394
1957	127	437	24	588	215	87	26	92	420
1958	168	475	14	657	228	90	27	117	462
1959 5/	195	420	18	633	235	90	25	116	466
1960 6/	167	427	20	614					
					Sorghum grain				
Average 1954-58	113	372	8/	485	203	9	3	59	274
1953	7	116	8/	123	79	5	2	15	101
1954	22	235	8/	257	123	8	3	48	182
1955	75	243	8/	318	160	8	3	66	237
1956	81	206	8/	287	174	9	3	22	208
1957	79	564	8/	643	265	9	3	57	334
1958	309	610	8/	919	297	9	3	100	409
1959 5/	510	579	8/	1,089	389	12	3	100	504
1960 6/	585	9/							

1/ Marketing year beginning October 1 for corn and sorghum grain; July 1 for oats and barley. 2/ Includes grain equivalent of products. 3/ Residual; includes small quantities for other uses and waste. 4/ Corn, sorghum grain and oats, grain only; barley includes grain equivalent of malt. 5/ Preliminary. 6/ Based on indications in July 1960. 7/ Less than 500,000 bushels. 8/ Not reported separately. 9/ First estimate available August 10, 1960.

Total disappearance of corn has increased sharply in recent years. Disappearance in 1959-60 is expected to total around 4.0 billion bushels, about 1.0 billion more than 5 years ago. Should disappearance continue at this high rate in 1960-61, the carryover would not increase materially from the 1960 level.

Hybrid Corn Increases to Over 95 Percent of Total

The acreage of corn planted with hybrid seed has increased steadily over the past 25 years, reaching 95.8 percent of the total acreage planted this year. Of the 84.8 million acres planted, 81.2 were planted to hybrids leaving only 3.6 million planted to open pollinated varieties. Hybrid seed is planted on 98 percent or more of acreage in most of the mid-western, North Atlantic and Pacific Coast States. Most of the southern and western States are now planting over 85 percent of their corn acreage to hybrid, but a number of these States still plant hybrids on less than two-thirds of the total acreage.

Oat Supply 15 Percent Below Average

The oat supply for 1960-61 is estimated at a little over 1.4 billion bushels, 15 percent below the 1954-58 average and slightly smaller than in 1959-60. The July 1 carryover of oats totaled 270 million bushels, 98 million less than in 1959. The much smaller carryover this year more than offsets the prospective increase in production. The 1960 crop, based on July 1 indications, will total 1,140 million bushels, up 6 percent from 1959, but 16 percent below the 1954-58 average. While the acreage harvested for grain declined another 4 percent this year to the lowest level in more than 50 years, yield per acre is expected to be higher than in 1959. Domestic consumption in 1960-61 is expected to continue near the 1959-60 level, which was 13 percent below the 1954-58 average. Exports of oats are expected to drop substantially below the high level reached in 1959-60.

Barley Supply Down 3 Percent

The total supply of barley for 1960-61 is estimated at 607 million bushels, 3 percent below the 1959-60 supply. The smaller supply is due entirely to the drop in July 1 carryover from 195 million bushels last year to 167 million this year. The 1960 crop, estimated on July 1 at 427 million bushels, was 2 percent above the 1959 crop. Higher yields per acre this year are expected to more than offset an 8 percent cut in the acreage harvested. The above supply estimate includes an allowance for imports at near the 1959-60 level of about 18 million bushels.

The first estimate of the grain sorghum production will not be made until August, but present indications are for another big supply. The total sorghum acreage planted this year is down 2 percent from 1959. But ample rains in the Great Plains and Southwest have aided early growth of the crop and total production may be nearly as large as the big crops of the past 3 years. With the big carryover of around 585 million bushels in prospect for next October 1, the total supply could reach a record high of over 1.1 billion bushels.

Byproduct Feed Supply to Remain About the Same in 1960-61

Total supplies of high-protein feeds and other byproduct feeds available for feeding in 1960-61 are expected to continue large, probably about equalling the 27 million tons currently estimated for 1959-60. The supply of oilseed meal available for feeding during the 1959-60 feeding year, which began last October 1, is now estimated at 11.5 million tons, 3 percent smaller than the record tonnage last year. In 1960-61 the total quantity available is expected to be as large as this year. The 1960 acreage of soybeans, estimated on July 1 at 24.4 million acres, is 5 percent above last year's acreage. Even with a smaller carryover of soybeans in prospect, the soybean crush could be maintained at the 1959-60 rate. Cotton acreage is also estimated to be slightly above that of last year. Flaxseed production is estimated at 32 million bushels, up substantially from the 23 million bushels produced in 1959. Exports of oilseed meal in 1960-61 probably will be below the high level reached in 1959-60. This could leave a little more for domestic feeding.

Feeding of oilseed meal during October-May of the current feeding year is estimated at about 7.9 million tons, 5 percent below that for the same period of 1958-59. Feeding of soybean meal was down 6 percent and linseed meal 32 percent, but reductions in these meals were offset in part by an 8 percent increase in cottonseed meal. The 8,764,000 tons of oilseed meals produced during this period was 18,000 tons above the same period a year earlier, but imports were down 100,000 tons giving a little smaller total supply. Exports for the 8 months were up sharply to 652,000 tons, 273,000 tons more than were exported in October-May 1958-59. Stocks of oilseed meal on June 1 totaled 404,000 tons, 66,000 tons above those held a year earlier.

Soybean meal production totaled 6,278,000 tons during October-May 1959-60, 303,000 tons less than a year earlier, while feeding was down 395,000 tons. Exports of soybean meal totaled 480,000 tons compared with 360,000 during October-May 1958-59. Stocks declined from 138,000 tons on June 1 to 116,000 on July 1 when they were 43,000 tons below a year earlier.

Cottonseed meal production during October-May was 19 percent larger than a year earlier and has been the principal factor in maintaining the current level of oilseed meal supplies. Although exports have been heavy and feeding has increased, stocks on hand June 1 were larger than last year.

Feeding of grain byproduct feeds during October-May 1959-60 was heavier than in the same period last year. The quantity of gluten feed consumed was up 11 percent and distillers' dried grains and brewers' dried grains were both up 4 percent. However, feeding of fish meal is down to 170,000 tons, 55,000 tons less than a year ago, while alfalfa meal feeding is down slightly. The total tonnage of all byproduct and high-protein feeds fed in 1959-60 will probably be around 27 million tons, about the same as in 1958-59.

Hay Crop Up 3 Percent, But Supply Down

The 1960 hay crop was estimated in July at 116 million tons, up 3 percent from 1959, reflecting higher yields per acre. This would be the third largest crop of record, exceeded only in 1957 and 1958. Stocks of old hay carried over on May 1 this year, however, were down substantially from 1959. The total 1960-61 supply estimated at 133.0 million tons is 5.6 million tons smaller than in 1959-60 but near the 1954-58 average.

Table 4.- Hay supply and disappearance per animal unit, United States, average 1954-58, annual 1954-60

Year beginning May	Production	Carryover May 1	Total supply	Disappearance	Roughage-consuming animal units 1/	Supply per animal unit	Disappearance per animal unit
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Thousands	Tons	Tons
Average 1954-58	114,409	18,302	132,711	112,364	94,659	1.40	1.19
1954	107,834	15,641	123,475	108,185	96,153	1.28	1.13
1955	112,737	15,290	128,027	111,499	96,036	1.33	1.16
1956	108,680	16,528	125,208	107,525	93,364	1.34	1.15
1957	120,977	17,683	138,660	112,291	92,366	1.50	1.22
1958	121,819	26,369	148,188	122,321	95,378	1.55	1.28
1959	112,764	25,867	138,631	121,285	99,638	1.39	1.22
1960 2/	115,689	17,346	133,035		102,500	1.30	

1/ Roughage-consuming animal units fed annually. For weights see table 70, page 52, Grain and Feed Statistics, March 1960.

2/ Preliminary, based on indications in July.

The number of hay-consuming livestock on farms, principally cattle, have been increasing in recent year. In 1960 forage-consuming animal units are expected to be up another 3 percent to 102 million. The estimated supply of hay per animal unit of 1.30 tons is down about 6 percent from 1959-60 when the supply was near the 1954-58 average.

Pastures have furnished good to excellent grazing over most of the country this spring and summer. The average condition for the country on July 1 was 87 percent of normal, 4 percentage points above a year earlier.

Animal Unit Numbers Reduced by Cut in Hog Production

Principally as a result of the fewer hogs to be fed, the number of grain-consuming animal units for 1959-60 is now estimated at 168.4 million, 2 million less than in 1958-59. Based on present indications, the number of animal units to be fed in 1960-61 will decline another 2 million to around 166 million.

The 16 percent reduction in the 1960 spring pig crop and the prospective drop of 4 percent in the fall pig crop will mean fewer hogs on farms during the remainder of 1960 and the early part of 1961. It is estimated that about 65 percent of the feed consumed by the spring pig crop comes from the current feeding year and about 35 percent is fed after October 1 in the following feeding season. The fall pig crop will get the bulk of its feed during October-May of 1960-61. This would mean that the feed requirements of hogs will be down considerably from a year earlier in the last half of 1960 and will be moderately lower during the first half of 1961.

While hog production is down, more beef cattle are being grain fed for market this year. On April 1 the total number of cattle on feed was 8 percent above a year earlier and on July 1 4 percent above. Cattle feeding is expected to continue heavy during the remainder of the current feeding year and into 1960-61. While slightly fewer dairy cows were on farms in early 1960 than a year ago, the rate of feeding per cow has been at a record level--up 5 percent on June 1 this year over a year earlier.

Over-all poultry production, so far during the 1959-60 feeding year, has been a little below the 1958-59 level and probably will continue below a year earlier during the remainder of the current feeding year and into 1960-61. Although the number of hens and pullets of laying age was the same as a year earlier on July 1, the number of pullets not of laying age has been substantially below a year earlier in the first half of 1960. The reduction in the number of chicks hatched for flock replacement in the first half of 1960 would indicate the number of layers on farms this winter probably will be down around 7 or 8 percent below the same period last year. Broiler production, on the other hand is currently at a higher level than a year ago and is expected to continue a little above last year during the next few months. The number of turkeys raised this year may about equal the high level attained in 1959.

CURRENT SITUATION

July 1 Feed Grain Stocks Up 11 Million Tons

Stocks of the four feed grains in all positions on July 1 totaled 98 million tons, about 11 million above the record stocks on that date last year. While stocks of corn and sorghum grain were substantially larger than a year earlier, smaller stocks of oats and barley were on hand.

Stocks of corn on July 1 totaled 2,563 million bushels, 355 million more than on that date a year earlier. Total stocks on July 1 this year included about 1,760 million bushels under loan or owned by CCC, leaving about 800 million bushels not under the price support program. This was about 80 million bushels more than the stocks of "free" corn on July 1 last year.

The 636 million bushels of sorghum grain in all positions on July 1 included 588 million bushels under loan or owned by CCC. The remaining "free" stocks of sorghum grain totaling 48 million bushels also were larger than on July 1 last year when they were estimated at 27 million bushels. The July 1 carryover of oats totaled 270 million bushels, nearly 100 million less than the record stocks a year earlier. The barley carryover of 167 million bushels was 14 percent below the big carryover last year but 36 percent above the 1954-58 average.

Disappearance of Feed Grain Heavy During April-June

Domestic disappearance of the four feed grains during April-June totaled 29.3 million tons, 3 percent above the heavy disappearance in the same quarter of 1959 and 28 percent above the 1955-59 average. While domestic use of corn was up 9 percent, oats and barley consumption was below a year earlier (table 5). Sorghum grain consumption continued above a year earlier, reflecting relatively low prices this year. Exports of the four feed grains totaled 2.8 million tons, close to last year's level.

Feed Grain Prices Continue Below 1959 Level

Although feed grain prices advanced 9 percent from December to June, the gain was less than in the same period of 1958-59 and prices continue below the 1958-59 level. In June, prices received by farmers averaged 5 percent lower than in that month last year. Lower prices apparently reflect the large 1959-60 supplies, generally favorable prospects for 1960 crops and reduced demand from poultry and hog producers. If prospects continue favorable for the 1960 crops, feed grain prices may continue a little below a year earlier this summer and fall.

Table 5.- Feed grains: Domestic disappearance and exports, by quarters, United States, average 1954-58, annual 1955-59

Year beginning October	October-December 1/		January-March		April-June		July-September		October-September	
	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn					
Average 1954-58	1,172	46	769	40	607	40	557	41	3,105	167
1955	1,145	38	748	26	533	34	554	22	2,980	120
1956	1,156	48	777	47	584	42	501	47	3,018	184
1957	1,169	62	765	48	660	43	579	47	3,173	200
1958 3/	1,285	60	884	50	724	62	620	57	3,513	229
1959 3/	1,370	66	1,000	50	786	58				
					Oats					
Average 1954-58	263	7	355	6	277	7	423	9	1,318	29
1955	281	9	386	5	297	9	442	11	1,406	34
1956	261	8	313	4	243	4	386	7	1,203	23
1957	228	8	330	4	269	9	406	6	1,233	27
1958 3/	278	7	372	10	288	9	414	17	1,352	43
1959 3/	225	11	280	7	209	9				
					Barley					
Average 1954-58	87	20	79	18	69	23	100	29	335	90
1955	89	22	88	18	65	33	87	23	329	96
1956	96	13	81	13	67	13	92	12	336	51
1957	93	24	75	25	70	32	107	39	345	120
1958 3/	84	30	80	25	75	23	115	41	354	119
1959 3/	80	29	93	26	61	20				
					Total (Million tons) 3 Grains					
Average 1954-58	39.1	1.9	29.1	1.7	23.1	1.8	24.8	2.0	116.1	7.4
1955	38.7	1.7	29.2	1.2	21.2	1.9	24.7	1.3	113.8	6.1
1956	38.8	1.8	28.7	1.7	21.8	1.6	22.5	1.7	111.8	6.8
1957	38.6	2.5	28.5	2.0	24.5	2.1	25.3	2.3	116.9	8.9
1958 3/	42.4	2.5	32.6	2.2	26.7	2.4	26.7	2.9	128.4	10.0
1959 3/	43.9	2.7	34.7	2.1	26.8	2.2				
					Sorghum grain (Million bushels) 4/					
1956	76	7	63	3	37	3	10	9	186	22
1957	118	7	83	10	66	16	10	24	277	57
1958 3/	177	24	79	28	64	18	5/	30	5/310	100
1959 3/	189	26	106	23	89	21				
					Total (Million tons) 4 Grains					
1956	41.0	2.0	30.5	1.8	22.9	1.6	22.6	1.9	117.0	7.3
1957	41.9	2.6	30.8	2.3	26.3	2.6	25.6	3.0	124.6	10.5
1958 3/	47.4	3.2	34.8	2.9	28.4	2.9	26.7	3.7	137.3	12.7
1959 3/	49.2	3.4	37.7	2.8	29.3	2.8				

1/ Includes all corn in silage, part of which is consumed after January 1.
2/ Corn, cornmeal, grits and wet process products, oats and oat meal, barley and malt and sorghum grain.
3/ Preliminary.
4/ Quarterly disappearance not available prior to 1956.
5/ Quarterly figures for October-June domestic disappearance add to 320 million bushels, leaving a balancing item of -10 million for July-September. Some of the sorghum grain fed and exported in this quarter would come from the 1959 crop.

Table 6 .- Prices of specified feed grains and byproduct feeds, July 1960, with comparisons

Feed	Unit	July average 1954-58	July 1959	July 1960 1/	July 1960 as a percentage of - Average 1954-58	July 1960 as a percentage of - 1959
		Dol.	Dol.	Dol.	Pct.	Pct.
Corn, No. 3 Yellow 2/	Bu.	1.46	1.26	1.21	83	96
Oats, No. 2 White 3/	Bu.	.66	.68	.67	102	99
Barley, No. 3 3/	Bu.	1.20	1.16	1.04	87	90
Milo, No. 2 Yellow 4/	Cwt.	2.47	2.18	1.74	70	80
Soybean meal, 44 percent 5/	Ton	63.25	58.50	51.00	81	87
Cottonseed meal, 41 percent 6/	Ton	58.75	64.15	55.35	94	86
Linseed meal, 36 percent 3/	Ton	54.20	62.00	52.35	97	84
Gluten feed, 21 percent 2/	Ton	41.35	33.50	33.00	80	99
Meat meal, 50 percent 2/	Ton	90.45	87.20	71.25	79	82
Fish meal, 60 percent 7/	Ton	131.10	129.00	92.00	70	71
Bran, standard 3/	Ton	32.90	29.50	29.50	90	100
Middlings, standard 3/	Ton	37.60	32.10	32.50	86	101
Molasses 8/	Ton	29.25	27.35	23.08	79	84

1/ Grains, average for first 2 weeks of July, byproduct feeds first 3 weeks. 2/ Chicago. 3/ Minneapolis. 4/ Kansas City. 5/ Decatur. 6/ Memphis. 7/ Buffalo, f.o.b. seaboard. 8/ New York.

Table 7 .- Feed grain production and quantities placed under price support, United States, 1956-60

Year	Feed grain production	Quantity placed under price support 1/					Percentage of production
		Corn	Oats	Barley	Sorghum grain	Total	
	1,000 tons	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 tons	Pct.
1956	130,178	477,330	36,122	77,071	39,799	16,907	13.0
1957	142,933	369,018	61,751	142,161	293,466	22,949	16.1
1958	157,567	380,860	84,598	107,314	275,775	22,315	14.2
1959 2/	165,599	529,211	8,314	40,823	115,100	19,153	11.6
1960 2/	158,700						

1/ Placed under loan and purchase agreement.

2/ Preliminary.

In June, the average price received by farmers for corn was $1.08 per bushel, 8 cents lower than a year earlier and 4 cents per bushel below the national average support price for 1959 corn. Corn prices during the next few months will be influenced by prospects for the 1960 crop and also by the announced minimum support price for 1960 of $1.06 per bushel, which is 6 cents below the support last year. If production prospects continue favorable for 1960 corn, prices will decline seasonally during the next few months and may average a little lower this fall than a year earlier.

Prices of oats and barley have declined from seasonal high points reached in May. Oat and barley prices may reach their seasonal lows later than normal this summer, as harvesting of the crops will be late in the mid-west. While prices of oats and barley were lower in early July this year than last, they are above the national average support rates for the 1960 crop which are the same as in 1959 (table 13).

With prospects generally favorable for the 1960 sorghum grain crop, prices received by farmers continue near the national average support level of $1.52 per 100 pounds for the 1959 crop. The average price received by farmers for sorghum grain probably will again fall below the 1960 support level of $1.52 per 100 pounds this fall. In 1959 the seasonal low for sorghum grain was reached in October when the prices received by farmers averaged $1.48 per 100 pounds, 4 cents below the support level.

High-Protein Feed Prices in July Down 15 Percent

Prices of high-protein feeds declined 5 percent from June to the first 3 weeks of July, when they averaged 15 percent lower than in July 1959. Prices of these feeds in the first half of 1960 followed a pattern similar to that of a year earlier, declining from January to June, but averaged 8 percent lower for the 6 months. The sharp decline in fish meal prices during the past year brought prices at Buffalo to the lowest level since World War II. Fish meal prices in early July were 30 percent below the 1954-58 July average, a greater decline than for any of the other protein feeds (table 6). Prices of tankage and meat meal also have been relatively low this summer, down about 20 percent from a year ago. Supplies of these feeds are ample and they are important ingredients of hog and poultry feeds, for which demand has been lower this year than last.

The price of soybean meal, 44 percent protein, at Decatur averaged $51.00 per ton in early July, $7.50 or about 13 percent lower than a year earlier. Prices of cottonseed meal and linseed meal were down about 15 percent. Soybean meal prices have been lower than average, relative to these feeds this summer, although linseed meal prices have dropped sharply from last winter. Prices of these feeds in the first half of 1960 have been influenced by ample supplies, especially of soybean meal, a rather sharp drop in exports since last winter and reduced demand for poultry feeds. With ample supplies of soybeans on hand for crushing and prospects generally good for the 1960 crop, protein feed prices probably will continue below the 1959 level this summer and fall.

Quantity of Feed Grains Placed Under Price Support Down 14 Percent

The quantity of feed grains placed under price support from the 1959 crops totaled 19.1 million tons. This was 14 percent less than in 1958-59, and 17 percent less than 1957-58, but more than in any other year. Farmers placed a smaller percentage of their crops under price support than in other recent years. The total was only 11.6 percent of the 1959 feed grain production, the lowest percentage of the crop since 1954.

Substantially more corn was placed under price support this year than last, but much smaller quantities of oats, barley and sorghum grain, reflecting the smaller 1959 crops, lower support rates, and increased exports under the payment-in-kind program which come largely from "free" market supplies. Prices received by farmers for each of these three feed grains averaged above the support rates in 1959-60, whereas in 1958-59 they averaged somewhat below the supports.

529 Million Bushels of Corn Placed Under Price Support

Farmers placed 529 million bushels of 1959 corn under loan and purchase agreement, 148 million more than in 1958-59, but below the record of 551 million in 1948. Heavy disappearance from the record 1959 crop and the high moisture content of corn in the Corn Belt appear to be largely responsible for holding the quantity going under support below the previous record. The quantity placed under support was 12.1 percent of production, above the percentage for 2 preceeding years, but less than in a number of other postwar years.

The average price received by farmers during November-May was $1.00 per bushel, 12 cents below the support rate and 5 cents per bushel lower than a year earlier. Corn prices this summer continue generally a little below the national average support rate and a substantial quantity of the corn placed under price support is expected to be delivered to CCC. Through May, farmers had repaid loans on 33 million bushels of the 482 million bushels of 1959 corn placed under the loan program.

Table 8.- Corn: Price support operations, United States, 1948-60

Year	National average price support	Average price November-May 1/	Difference	Quantity placed under price support: Loans 2/	Purchase agreements	Total	Percentage of production
	Dol. per bu.	Dol. per bu.	Dol. per bu.	1,000 bu.	1,000 bu.	1,000 bu.	Pct.
1948	1.44	1.20	- .24	354,759	196,123	550,882	15.3
1949	1.40	1.18	- .22	328,965	57,781	386,746	11.9
1950	3/1.47	1.55	.08	51,582	2,505	54,087	1.8
1951	1.57	1.66	.09	25,199	970	26,169	.9
1952	1.60	1.47	- .13	309,240	107,925	417,165	12.7
1953	1.60	1.42	- .18	368,873	102,215	471,088	14.7
1954	3/1.62	1.38	- .24	199,508	59,522	259,030	8.5
1955	3/1.58	1.21	- .37	356,138	65,074	421,212	13.0
1956	3/1.50	1.21	- .29	401,342	75,988	477,330	13.8
1957	3/1.40	1.02	- .38	319,695	49,323	369,018	10.8
1958	3/1.36	1.05	- .31	343,291	37,569	380,860	10.0
1959 4/	1.12	1.00	- .12	481,510	47,701	529,211	12.1
1960 4/	1.06						

1/ Prices received by farmers. 2/ Excludes purchase agreement grain converted to loans in the following year. 3/ National average support prices to producers in the commercial area who plant within their acreage allotment. The basic support to noncompliers in the commercial area was $1.25 per bushel for 1956 corn, $1.10 for 1957 corn and $1.06 for 1958 corn. 4/ Preliminary.

Compiled from reports of Commodity Credit Corporation.

Table 9 .- Feed grains: Commodity Credit Corporation sales for domestic use and export, 1958 and 1959 marketing years through May

Grain	Domestic 1/ 1958-59	Domestic 1/ 1959-60	Export 2/ 1958-59	Export 2/ 1959-60	Total 1958-59	Total 1959-60
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn, October-May	118.1	59.8	50.6	24.3	168.7	84.1
Sorghum grain, October-May	6.5	4.1	19.8	10.2	26.3	14.3
Oats, July-May	2.4	40.2	8.7	4.0	11.1	44.2
Barley, July-May	3.9	30.5	20.7	23.5	24.6	54.0

1/ Total domestic disposition including fire, theft and spoilage. 2/ Export sales include international barter, P.L. 480 program, donations, ICA transfers, as well as cash sales and sales under the payment-in-kind program.

Compiled from reports of Fiscal Division, Commodity Stabilization Service.

Domestic Sales of CCC Corn Heavier in Recent Weeks

.Commodity Credit Corporation sales of corn for domestic use has increased in recent weeks, though the total for the 1959-60 marketing season so far is substantially lower than for the same period of 1958-59. During May and June, sales averaged around 4 million bushels weekly, compared with an average of only 1.5 million in the first half of the marketing year. For the first 8 months of the 1959-60 marketing year, CCC sold 60 million bushels for domestic use, only about half the quantity in that period last year (table 9). Domestic sales of sorghum grain also have been down this year, but sales of oats and barley have been much higher reflecting shorter domestic supplies. Domestic prices of oats have been above the minimum sale price for CCC oats and 40 million bushels were sold during July-May, reducing CCC stocks to 14.5 million bushels on July 1. Barley sales also were up sharply, totaling about 30 million bushels for the 8 months.

Export sales of corn, oats and sorghum grain by CCC have been much smaller during 1959-60 than a year earlier, while sales of barley have been slightly higher. The reduction in total sales is due largely to smaller payments to exporters under the payment-in-kind program. Lower Government payments for exporting grain under this program have resulted in less feed grains coming from Government stocks and relatively more from commercial supplies.

Feed Grain Exports Near Last Year's Record Level

Exports of the 4 feed grains during the 1959-60 October-September feeding year are expected to about equal the 1958-59 record. Exports during October-June this year totaled 9.0 million tons, including grain equivalent of products, about the same for that period of 1958-59. About a fourth of the total tonnage exported came from CCC stocks. Exports during July-September may fall a little short of the record 3.7 million tons a year earlier, but the total for the feeding year is expected to be close to the 12.7 million tons exported in 1958-59.

Exports of corn during October-June totaled 174 million bushels, slightly more than in this period last year. For the entire marketing year, corn exports, including grain equivalent of products, are expected to total around 235 million bushels, 6 million more than a year ago. In spite of small oat supplies, oat exports during the 1959-60 July-June marketing year totaled about 44 million bushels, the largest in over 40 years. Barley exports in 1959-60 totaled about 116 million bushels, close to the record quantity in 1958-59. Exports of sorghum grain during the first 9 months of the current marketing year totaled about 70 million bushels and are expected to about equal last year's record exports of about 100 million bushels for the entire marketing year.

Argentine Corn Supply Down Nearly a Fifth

The Argentine corn supply for 1960-61 (April-March) marketing year is currently estimated at 195 million bushels, nearly a fifth smaller than the 240 million bushels in 1959-60. The 1960 crop harvested this spring is unofficially estimated at 175 million bushels, 40 million bushels less than the 1959 crop. The April 1 carryover, estimated at around 20 million bushels, was about 5 million less than on that date of 1959. Exports of corn from Argentina during 1960-61 probably will be somewhat below the 107 million bushels exported in 1959-60, the largest export since World War II.

South African Corn Supply Small

The total corn supply in the Union of South Africa for the 1960-61 (May-April) marketing year is estimated at 157 million bushels, slightly smaller than in 1959-60 and 12 percent below the 1954-58 average. South African supplies have dropped about 35 million bushels from the big supply on hand 3 years ago (table 10). Smaller supplies and increased domestic consumption resulted in exports dropping to 15 million bushels in 1959-60, the smallest in recent years. Exports probably will continue well below the 1954-58 average of 41 million bushels during the 1960-61 marketing year.

Table 10.--Union of South Africa, corn supply and distribution, average 1954-58, annual 1953-60

Marketing year beginning May 1	Commercial stocks May 1	Production	Total supply	Exports	Domestic disappearance	Total disappearance
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Average 1954-58	40.2	137.7	177.9	40.8	99.4	140.2
1953-54	3.5	120.5	124.0	9.0	87.0	96.0
1954-55	28.0	139.3	167.3	27.4	92.3	119.7
1955-56	47.6	133.7	181.3	38.8	99.4	138.2
1956-57	43.1	133.0	176.1	40.0	95.0	135.0
1957-58	41.1	151.1	192.2	56.1	94.8	150.9
1958-59	41.3	131.6	172.9	41.9	115.7	157.6
1959-60 1/	15.3	144.0	159.3	15.0	119.3	134.3
1960-61 1/	25.0	132.0	157.0			

1/ Preliminary.

Foreign Agricultural Service

Canadian Feed Grain Prospects Favorable

Canadian feed grains made good progress as June rains supplied ample moisture in most areas. Based on early July prospects, big crops of oats and barley are in prospect. Oat production in the Prairie Provinces will be nearly a third larger than in 1959, based on July 1 indications, and the barley crop about 9 percent larger.

RELATION BETWEEN CORN AND OAT PRODUCTION AND PRICES

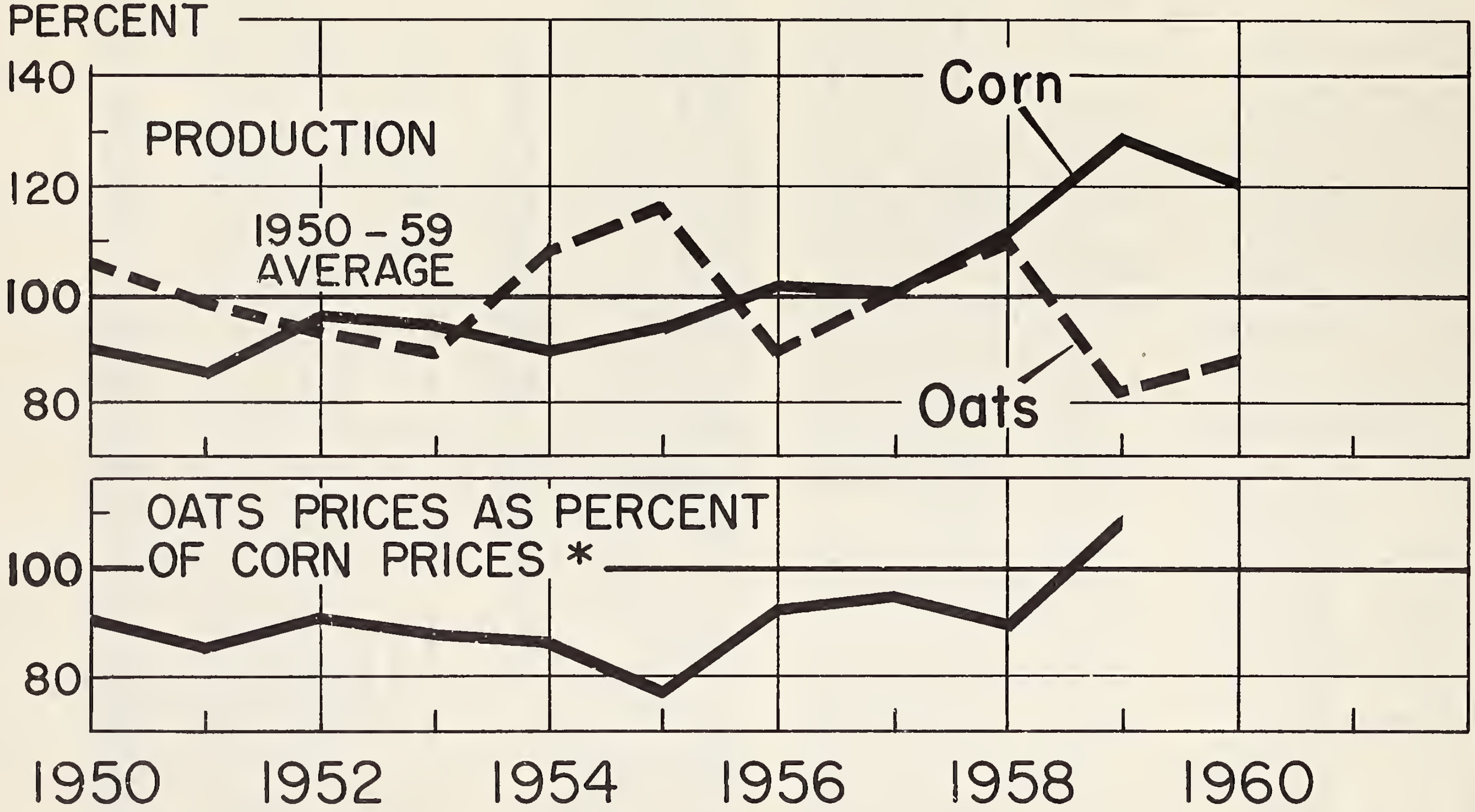
During the past 5 years the acreage planted to oats in the United States has dropped 30 percent-- from a record high of 47.5 million acres in 1955 to 33.2 million this year. The Soil Bank Conservation Reserve Program has been instrumental in reducing oat acreage. Also, with the termination of the corn Acreage Reserve and Allotment Programs, there was a shift from oats to corn. Corn acreage jumped 11 million acres from 1958 to 1959, contributing to the bumper corn crop in 1959 and prospects for another big crop this year. On the other hand, oat production in 1959 dropped to the lowest level in 20 years. While the prospective 1960 oat crop is larger than the 1959 crop, it is 11 percent below the 1950-59 average.

Table 11.- Corn and oats: Production and price comparison, United States, 1950-60

Year	Production				Season average prices 1/		
	Corn		Oats		Corn	Oats	Oat prices as a percentage of corn
	Mil. bu.	Percent of 1950-59 average	Mil. bu.	Percent of 1950-59 average	Dol. per 100 pounds	Dol. per 100 pounds	Percent
Average 1950-59	3,383	100	1,288	100	2.41	2.18	91
1950	3,075	91	1,369	106	2.71	2.46	91
1951	2,926	86	1,278	99	2.96	2.56	86
1952	3,292	97	1,217	94	2.71	2.47	91
1953	3,210	95	1,153	90	2.64	2.32	88
1954	3,058	90	1,410	109	2.55	2.23	87
1955	3,230	95	1,503	117	2.41	1.88	78
1956	3,455	102	1,163	90	2.30	2.15	93
1957	3,422	101	1,301	101	1.98	1.89	95
1958	3,801	112	1,416	110	2.00	1.81	90
1959	4,361	129	1,074	83	1.84	2.00	109
1960 2/	4,079	121	1,140	89			

1/ Received by farmers. 2/ Based on July 1 indications.

CORN AND OATS PRODUCTION AND PRICE COMPARISONS



* BASED ON SEASON AVERAGE PRICE PER 100 POUNDS
1960 BASED ON JULY INDICATIONS

U. S. DEPARTMENT OF AGRICULTURE

NEG. 7974-60 (7) AGRICULTURAL MARKETING SERVICE

The relation of corn and oat prices over the years has been influenced to a considerable extent by changes in the size of the crops or total supplies 1/. In years when oat production is large in relation to corn production, oat prices are generally low in relation to corn. On the other hand, relatively smaller oat crops are usually accompanied by relatively high oat prices.

These relationships have continued in recent years even though the price support program has also influenced prices of the two grains. The relation between the size of the corn and oat crops and the prices of the grains is shown in table 11 and the accompanying chart.

Changes in oat prices relative to corn have been rather pronounced since 1955. In 1955 when a record oat crop was produced, oat prices dropped to only 78 percent of corn prices. The smaller oat crops of recent years resulted in oat prices rising in relation to corn prices. The bumper corn crop of 1959 was accompanied by the smallest oat crop since 1939. Corn prices continued below the support level in 1959-60, while oat prices advanced substantially above the 1959 support level and averaged 10 percent higher than in 1958-59. The season average price received by farmers for oats in 1959-60 was about $2.00 per 100 pounds, 9 percent above the average price of corn. This was much higher than the 1950-59 average when oat prices averaged 9 percent below corn prices. With another small oat crop in prospect for 1960, oat prices probably will continue above average in relation to corn prices during the 1960-61 marketing year.

Although there has been considerable variation between corn and oat prices during the past 10 years, prices received by farmers for oats have averaged about 91 percent of prices received for corn per 100 pounds. This is about in line with the relative feeding value of the 2 grains. For most types of livestock, the feeding value of oats is generally considered to be about 90 percent of that for corn.

COMMERCIALLY PREPARED FEED OUTPUT INCREASES SHARPLY IN POSTWAR YEARS

Output of commercially prepared feed, based on Bureau of the Census reports, has increased sharply since 1947. The Census report on prepared animal feed, released in June 1960, revealed that shipments of all types of feeds from commercial feed mills in 1958 totaled 31.4 million tons, 14 percent more than the 27.6 million in 1954 and 36 percent above the 23.1 million shipped in 1947 (table 12). Poultry, dairy, hog and cattle feeds account for all but about 3.9 million tons of the 1958 total shipments. This remainder is principally composed of processed grain, mineral mixtures and other prepared feeds not specified by kind.

1/ See Demand and Price Structure for Oats, Barley and Sorghum Grains, U.S.D.A. Tech. Bul. 1080, September, 1953.

Total poultry feed shipments rose from 15.4 million tons in 1954 to 16.8 million in 1958, up 9 percent. Poultry feed remains the most important type of feed comprising 61.2 percent of the feeds shipped in 1958 compared with 63.6 percent in 1954. Increases in shipments of broiler feeds and chicken concentrates and supplements more than offset the decline in many other types of poultry feeds between 1954 and 1958. During these 4 years, output of broiler feeds increased 41 percent and chicken concentrates and supplement shipments nearly doubled. Broiler feeds made up over a fourth of all poultry feeds sold in 1958. Shipments of layer and breeder feeds, the single most important poultry feed, were unchanged between 1954 and 1958 accounting for 4.9 million tons in both years.

Dairy feed shipments increased 11 percent from 1954 to 1958 but remained below the 1947 level. In both 1954 and 1958 dairy feeds made up only about 19 percent of total commercial prepared feed compared with 27 percent in 1947.

Shipments of hog and cattle feeds in 1958 were up sharply from the two previous Census years. Shipments of pig and hog feeds totaled 3.4 million tons, up 49 percent from the 2.3 million shipped in 1954 and accounted for 12.4 percent of the shipments of feeds of specified kinds. Pig and hog feeds have comprised a larger proportion of the total feeds shipped in each succeeding Census survey. Shipments of beef and range cattle feeds totaled 1.7 million tons, up only 15 percent from 1954, but almost 4 times as large as in 1947.

One of the most important aspects in the prepared feeds industry is the increase in the output of supplements and concentrates for mixing with locally grown grains and other feeds to form complete feeds. These feeds are usually high in protein and often contain minerals, vitamins and antibiotics. Complete feeds on the other hand, are nutrionally balanced for feeding as they come from the plant. In 1958 shipments of supplements and concentrates of specified kinds accounted for 20 percent of shipments of total prepared feed of specified kinds compared with 16 percent in 1954 and 11 percent in 1947. The 5.4 million tons of these feeds shipped in 1958 was 43 percent greater than the 3.8 million shipped in 1954. Supplements and concentrates in 1958 amounted to 2.5 million tons for poultry, 1.9 million for pigs and hogs and 1.0 million for dairy cattle.

The increase in shipments of feeds by the commercial feed industry between 1954 and 1958 was accomplished with a reduction in employees and working hours. The total number of employees declined 5 percent to 57,014. The number of employees engaged directly in production operations declined from 41,300 in 1954 to 37,861 in 1958, or 8 percent. During this same period the number of manhours in production declined 10 percent. The resulting increase in productivity was largely made possible by a 54 percent increase in capital expenditures which rose from $37 million in 1954 to $57 million in 1958.

Table 12 .- Commercially prepared animal feeds: Shipments from plants, United States, 1947, 1954 and 1958 1/

Kind	1947		1954		1958 2/	
	Quantity	Percentage by kind	Quantity	Percentage by kind	Quantity	Percentage by kind
	1,000 tons	Pct.	1,000 tons	Pct.	1,000 tons	Pct.
Prepared Livestock and Poultry Feed						
Poultry feeds:						
Complete						
Scratch	1,755		1,054		750	
Chicken mash and pellets						
Layer and breeder	4,318		4,885		4,876	
Starter	960		1,137		953	
Grower	1,173		1,341		1,329	
Broiler	1,522		3,314		4,680	
Turkey mash and pellets	547		934		1,176	
Other	612		773		150	
Total	10,887		13,438		13,914	
Supplements and concentrates						
Chicken	3/		1,163		2,167	
Turkey	3/		394		377	
Total	832		1,557		2,544	
Not specified by kind	207		400		366	
Total poultry	11,926	60.7	15,395	63.6	16,824	61.2
Dairy feeds:						
Complete	4,664		3,830		4,193	
Supplements and concentrates	608		837		993	
Total dairy	5,272	26.9	4,667	19.3	5,186	18.9
Pig and hog feeds:						
Complete	771		913		1,535	
Supplements and concentrates	707		1,377		1,874	
Total pig and hog	1,478	7.5	2,290	9.5	3,409	12.4
Beef and range cattle:	436	2.2	1,504	6.2	1,729	6.3
Horse and mule:	534	2.7	340	1.4	338	1.2
Total feed of specified kinds	19,646	100.0	24,196	100.0	27,486	100.0
Other prepared livestock feeds 4/						
Complete	3/		3/		223	
Supplements and concentrates	3/		3/		630	
Total, other livestock	828		824		853	
Livestock feeds not specified by kind	5/240		5/465		318	
Prepared feeds, not specified by kind 6/	562		607		1,196	
Mineral mixtures	200		212		302	
Grain, processed 7/	1,584		1,307		1,197	
Total all prepared feeds	23,060		27,611		31,352	
Dog and cat food 8/	554		1,272		1,635	
Grain-mill feeds 9/						
Hominy feed and other corn byproducts	529		634		765	
Oat millfeed and other oat byproducts	237		316		158	

1/ Does not include byproduct feeds sold for direct consumption as such, nor feed manufactured in grain elevators, custom or grist mills, farm supply stores, chicken hatcheries, commercial broiler and cattle feeding operations and on farms.

2/ Preliminary.

3/ No breakdown reported.

4/ Includes rabbit and other small animal feeds (except dog and cat food).

5/ Data for 1954 estimated by the Bureau of the Census based on value; data for 1947 assumes same percentage division between poultry and livestock feeds as in 1954.

6/ Estimated on basis of value.

7/ Ground, rolled, pulverized, chopped or crimped.

8/ Partly estimated.

9/ Products of the Flour and Flour Mixes Industry.

Compiled from: Prepared Animal Feeds Industry, MC(P) 20D-4, Bureau of the Census, June 1960 and earlier Census reports.

The Bureau of the Census reports include shipments of commercially prepared feeds from establishments engaged primarily in the production of livestock and poultry feeds. Substantial quantities of mixed feeds are produced in establishments not included in these reports. Footnote 1 of table 12 indicates the types of establishments that are not covered. The Census report states that estimates of total production from sources such as the American Feed Manufacturers Association would indicate Census data account for about 80 percent of the total feeds mixed in the United States. The production estimates made by the Association for 1954 and 1958 were 35 and 40 million tons, respectively. The increase between 1954 and 1958 in both these series was approximately 14 percent.

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Table 13.- Feed grains: Prices received by farmers on June 15 and support prices, 1958-60

Feed grains	Unit	Average price received by farmers, June 15			National average support price		
		1958	1959	1960	1958	1959	1960
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Corn	Bu.	1.19	1.16	1.08	1/1.36	1.12	1.06
Oats	Bu.	.615	.611	.694	.61	.50	.50
Barley	Bu.	.907	.882	.875	.93	.77	.77
Sorghum grain	Cwt.	1.76	1.85	1.53	1.83	1.52	1.52

1/ National average support rates for producers in the commercial area who planted within their acreage allotments or Soil Bank base acreage. In 1958 there was a basic support of $1.06 per bushel to noncompliers in the commercial area.

Table 14.- Feed grains: Total supply and disappearance, United States, marketing years, 1926-60

Year	Supply 1/						Utilization 1/				Carry-over at close of year
	Carryover										
	Govern-ment 2/	Other	Total	Produc-tion	Imports 3/	Total	Live-stock feed	Food, industry, seed	Exports 3/	Total	
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
1926	---	12.3	12.3	95.8	.1	108.2	89.5	8.2	1.5	99.2	9.0
1927	---	9.0	9.0	98.8	.1	107.9	92.5	8.6	2.0	103.1	4.8
1928	---	4.8	4.8	105.7	4/	110.5	90.6	8.9	3.3	102.8	7.7
1929	---	7.7	7.7	96.4	4/	104.1	87.3	8.7	1.2	97.2	6.9
1930	---	6.9	6.9	86.9	.1	93.9	77.0	8.3	.6	85.9	8.0
1931	---	8.0	8.0	96.9	4/	104.9	85.8	8.3	.6	94.7	10.2
1932	---	10.2	10.2	111.2	4/	121.4	97.0	8.4	.7	106.1	15.3
1933	---	15.3	15.3	84.1	.1	99.5	77.9	8.9	.4	87.2	12.3
1934	2.3	10.0	12.3	52.6	1.7	66.6	53.8	9.2	.2	63.2	3.4
1935	---	3.4	3.4	92.3	.8	96.5	74.9	10.2	.4	85.5	11.0
1936	---	11.0	11.0	59.2	3.6	73.8	60.0	9.8	.2	70.0	3.8
1937	---	3.8	3.8	100.1	.2	104.1	75.9	9.1	4.8	89.8	14.3
1938	1.3	13.0	14.3	96.8	.1	111.2	79.7	9.2	1.6	90.5	20.7
1939	7.2	13.5	20.7	95.8	.3	116.8	82.9	9.4	1.7	94.0	22.8
1940	13.2	9.6	22.8	98.6	.3	121.7	87.5	10.4	.7	98.6	23.1
1941	11.3	11.8	23.1	105.1	.1	128.3	96.3	12.5	1.0	109.8	18.5
1942	5.5	13.0	18.5	120.8	1.6	140.9	111.5	12.8	.4	124.7	5/16.2
1943	.4	17.4	17.8	112.1	2.4	132.3	107.8	12.3	.6	120.7	11.6
1944	.2	11.4	11.6	116.7	2.2	130.5	100.3	14.3	1.0	115.6	14.9
1945	.3	14.6	14.9	113.8	.5	129.2	104.8	12.0	1.5	118.3	10.9
1946	---	10.9	10.9	123.0	.1	134.0	101.4	13.5	5.3	120.2	13.8
1947	.3	13.5	13.8	94.1	.1	108.0	86.3	12.1	1.8	100.2	7.8
1948	---	7.8	7.8	135.4	.6	143.8	96.0	11.9	5.5	113.4	30.4
1949	15.3	15.1	30.4	120.0	.8	151.2	103.3	12.6	4.8	120.7	30.5
1950	20.9	9.6	30.5	121.8	.8	153.1	104.4	13.7	6.4	124.5	28.6
1951	14.8	13.8	28.6	113.1	1.3	143.0	106.0	12.1	4.8	122.9	20.1
1952	9.0	11.1	20.1	119.7	1.7	141.5	97.5	11.7	5.3	114.5	27.0
1953	16.6	10.4	27.0	117.5	2.2	146.7	99.1	12.1	3.8	115.0	31.7
1954	22.6	9.1	31.7	123.9	.9	156.5	99.5	12.4	5.5	117.4	39.1
1955	29.7	9.4	39.1	130.9	.8	170.8	106.9	12.5	8.1	127.5	43.3
1956	34.7	8.6	43.3	130.2	.9	174.4	105.2	12.6	7.7	125.5	48.9
1957	40.8	8.1	48.9	142.9	1.0	192.8	111.4	12.5	9.8	133.7	59.1
1958	49.2	9.9	59.1	157.6	.4	217.1	123.9	13.0	12.5	149.4	67.7
1959 6/	57.7	10.0	67.7	165.6	.5	233.8	130.9	13.0	12.9	156.8	77.0
1960 7/	66.5	10.5	77.0	158.7	.7	236.4					

1/ October-September year for corn and sorghum grain, July-June year for oats and barley.
2/ Under loan or owned by CCC. Includes an allowance for purchase agreement deliveries of corn after October 1 and oats and barley after July 1.
3/ Imports and exports include grain equivalent of products.
4/ Less than 50,000 tons.
5/ Stocks of grain at interior mills, elevators and warehouses, not included in computing 1942-43 disappearance.
6/ Preliminary.
7/ Based on indications in July.

Table 15.- Corn: Acreage planted by regions, average 1954-58, annual 1954-60

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1954-58	2,352	21,859	33,513	8,091	10,901	1,275	77,991
1954	2,442	22,557	35,207	8,798	12,018	1,163	82,185
1955	2,442	22,657	34,888	8,397	11,384	1,329	81,097
1956	2,350	21,936	33,702	7,935	11,096	1,200	78,219
1957	2,272	20,796	31,688	7,706	10,135	1,350	73,947
1958	2,256	21,349	32,081	7,621	9,871	1,335	74,513
1959 1/	2,313	24,562	39,107	8,180	10,007	1,361	85,530
1960 2/	2,300	24,898	39,239	7,745	9,283	1,288	84,753

1/ Preliminary. 2/ Indicated July 1.

Table 16.- Corn, oats and barley: Production by regions, average 1954-58, annual 1954-60

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
				Corn 1/			
Average 1954-58	117,132	1,269,233	1,416,491	239,882	296,133	54,352	3,393,223
1954	117,262	1,203,899	1,310,591	174,925	216,113	35,101	3,057,891
1955	108,521	1,240,853	1,229,819	246,763	351,776	52,011	3,229,743
1956	124,707	1,370,968	1,339,419	264,733	303,491	51,965	3,455,283
1957	100,826	1,212,745	1,548,330	215,329	277,705	67,396	3,422,331
1958	134,342	1,317,700	1,654,298	297,660	331,578	65,285	3,800,863
1959 2/	132,939	1,566,053	1,956,851	292,510	342,960	69,857	4,361,170
1960 3/	120,014	1,468,593	1,815,667	298,818	312,568	63,491	4,079,151
				Oats			
Average 1954-58	65,857	425,758	667,583	53,137	91,737	54,400	1,358,472
1954	63,144	411,656	713,139	59,601	108,133	53,928	1,409,601
1955	66,522	503,594	744,047	52,984	82,114	53,813	1,503,074
1956	59,591	408,622	495,645	63,627	85,698	49,977	1,163,160
1957	71,695	359,628	674,291	49,336	86,288	59,716	1,300,954
1958	68,332	445,292	710,794	40,136	96,451	54,565	1,415,570
1959 2/	70,364	340,391	505,327	44,880	67,379	45,641	1,073,982
1960 3/	58,509	320,069	621,830	32,980	61,702	45,407	1,140,497
				Barley			
Average 1954-58	12,045	15,745	149,531	11,445	17,343	207,835	413,944
1954	12,031	13,880	129,930	11,201	14,433	197,779	379,254
1955	12,401	18,580	152,300	10,556	11,289	196,099	401,225
1956	11,946	17,258	134,959	12,915	13,379	186,416	376,873
1957	11,241	14,337	140,909	11,124	18,264	241,295	437,170
1958	12,606	14,670	189,557	11,431	29,348	217,584	475,196
1959 2/	6,482	10,526	146,855	12,617	22,519	221,192	420,191
1960 3/	9,184	10,235	156,088	12,637	28,271	210,093	426,508

1/ Production for all purposes.
2/ Preliminary.
3/ Indicated July 1.

Table 17.- Feed grains: Planted and harvested acreages, United States, average 1954-58, annual 1951-60

Year	Corn, all purposes		Oats		Barley		Sorghums, all purposes 1/	
	Planted	Harvested	Planted	Harvested	Planted	Harvested	Planted	Harvested
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1954-58	77,992	76,259	44,019	35,996	15,751	14,157	22,729	20,489
1951	83,275	80,729	41,015	35,233	10,790	9,424	15,028	13,995
1952	82,230	80,940	42,341	37,012	9,190	8,236	12,289	10,737
1953	81,574	80,459	43,220	37,536	9,615	8,680	14,590	12,230
1954	82,185	80,186	46,898	40,551	14,740	13,370	20,148	18,173
1955	81,097	79,530	47,523	39,243	16,335	14,564	23,979	20,889
1956	78,219	75,634	44,691	33,706	14,835	12,940	21,513	17,186
1957	73,947	72,616	42,577	34,647	16,535	14,988	26,959	25,741
1958	74,513	73,327	38,406	31,834	16,309	14,923	21,047	20,455
1959 2/	85,530	84,609	36,141	28,496	16,990	15,074	19,886	19,408
1960 3/	84,753	83,680	33,170	27,393	15,846	13,883	19,538	18,675

1/ Acreage planted and harvested for all purposes including sirup. 2/ Preliminary. 3/ Indicated July 1.

Table 18.- Feed grains: Production, United States, average 1954-58, annual 1951-60

Year	Corn		Oats	Barley	Sorghum grain	Total 1/
	All purposes	For grain				
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 tons
Average 1954-58	3,393,222	3,039,210	1,358,472	413,944	371,745	137,089
1951	2,925,758	2,628,937	1,277,647	257,213	162,863	113,096
1952	3,291,994	2,980,793	1,217,433	228,168	90,741	119,672
1953	3,209,896	2,881,801	1,153,205	246,723	115,719	117,489
1954	3,057,891	2,707,913	1,409,601	379,254	235,295	123,865
1955	3,229,743	2,883,682	1,503,074	401,225	242,526	130,902
1956	3,455,283	3,090,016	1,163,160	376,873	206,205	130,178
1957	3,422,331	3,072,913	1,300,954	437,170	564,324	142,933
1958	3,800,863	3,441,528	1,415,570	475,196	610,376	157,567
1959 2/	4,361,170	3,989,320	1,073,982	420,191	579,178	165,599
1960 3/	4,079,151	4/	1,140,497	426,508	4/	5/158,700

1/ Includes production of corn for all purposes. 2/ Preliminary. 3/ Indicated July 1. 4/ Not yet available. 5/ Includes an allowance of 16.0 million tons for sorghum grain production.

Table 19.- Market receipts of corn, oats and barley, marketing years 1958 and 1959

Year beginning	Corn 1/		Year beginning	Oats 1/		Barley 2/	
	1958-59	1959-60		1958-59	1959-60	1958-59	1959-60
	1,000 bu.	1,000 bu.		1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
October	33,229	26,839	July	14,915	19,975	10,336	21,450
November	47,306	55,612	August	32,517	18,379	31,832	32,227
December	29,600	31,974	September	12,292	8,159	19,825	18,111
January	28,388	21,916	October	5,162	5,981	17,430	14,977
February	33,166	32,448	November	3,672	5,693	10,747	14,710
March	36,402	25,977	December	7,381	6,412	13,606	11,378
April	42,520	25,150	January	9,140	5,892	14,237	15,786
May	31,215	34,267	February	5,741	5,712	12,376	13,228
June	34,702	34,517	March	7,206	6,209	12,672	13,065
July	24,226		April	6,474	3,421	12,586	10,963
August	21,542		May	7,562	4,830	11,430	13,356
September	18,452		June	9,348	7,672	13,436	17,668
Total	380,748		Total	121,410	98,335	180,513	196,919

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, Wichita and Toledo. 2/ Minneapolis, Milwaukee, Chicago and Duluth.

Table 20.- Feed grains: Total stocks owned by CCC, in all positions, quarterly, January 1, 1956 to date

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		Corn		
1956	759,590	717,851	700,789	818,408
1957	1,010,207	867,039	798,073	991,122
1958	1,117,972	1,064,107	1,021,432	1,101,237
1959	1,146,452	1,102,681	1,037,108	1,153,445
1960	1,225,183	1,196,916	1,151,917	
		Oats		
1956	31,504	35,194	58,548	49,255
1957	32,879	22,242	26,720	25,522
1958	16,959	12,735	26,660	27,453
1959	25,550	22,875	42,379	26,663
1960	11,730	12,194	14,514	
		Barley		
1956	30,499	38,084	60,473	54,918
1957	40,151	33,969	72,521	62,502
1958	42,381	28,576	85,480	74,440
1959	70,151	69,838	97,224	74,997
1960	62,568	57,533	68,709	
		Sorghum grain		
1956	47,057	25,202	101,482	75,220
1957	60,418	50,386	77,772	75,064
1958	69,446	74,668	307,445	295,021
1959	287,834	275,941	487,179	481,479
1960	480,019	475,337	571,692	

Compiled from reports of the Commodity Stabilization Service, Grain Division.

Table 21.- Feed grains: Stocks by quarters, United States, 1957-60 1/

Year	January 1	April 1	July 1	October 1
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
		Corn		
1957	3,417,813	2,593,433	1,967,666	1,419,655
1958	3,611,207	2,797,878	2,096,152	1,470,494
1959	3,926,866	2,993,747	2,207,763	1,530,437
1960	4,455,540	3,406,621	2,562,543	
		Oats		
1957	792,135	480,238	240,456	1,155,278
1958	928,228	597,563	324,800	1,329,736
1959	1,045,193	664,265	367,572	1,010,359
1960	775,149	487,979	269,958	
		Barley		
1957	291,922	202,690	127,440	466,850
1958	359,604	263,210	168,371	501,639
1959	393,663	290,888	194,998	462,802
1960	361,506	245,560	166,949	
		Sorghum grain		
1957	204,662	139,101	99,092	79,480
1958	518,157	425,002	343,084	309,398
1959	718,820	611,354	528,925	509,984
1960	874,718	745,946	636,160	

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators and warehouses and Government-owned.

Table 22.- Feed grains: Distribution of July 1 stocks, United States, 1957-60

Year	Farm	Terminal market	Commodity Credit Corporation 1/	Interior mill, elevator and warehouse	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
			Corn		
1957	1,122,706	149,264	406,164	289,532	1,967,666
1958	1,031,645	103,975	578,243	382,289	2,096,152
1959	1,117,515	112,944	532,214	445,090	2,207,763
1960	1,334,685	104,810	539,418	583,630	2,562,543
			Oats		
1957	193,708	12,066	2,079	32,603	240,456
1958	274,338	8,185	4,101	38,176	324,800
1959	298,427	15,847	6,665	46,633	367,572
1960	229,108	7,610	1,112	32,128	269,958
			Barley		
1957	42,265	31,252	4,082	49,841	127,440
1958	62,768	29,710	9,899	65,994	168,371
1959	65,315	33,756	19,690	76,237	194,998
1960	56,233	28,005	12,913	69,798	166,949
			Sorghum grain		
1957	8,685	19,922	8	70,477	99,092
1958	28,304	88,661	3,747	222,372	343,084
1959	33,873	119,392	5,122	370,538	528,925
1960	44,326	141,355	9,392	441,087	636,160

1/ In bins or other storage owned or controlled by CCC; other CCC-owned grain is included in stocks at other positions.

Table 23.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, June and July, 1960 with comparisons 1/

Commodity	Production					Stocks 2/				
	1958-59 season 3/	June 1959	1960			Oct. 1, 1958	Oct. 1, 1959	July 1, 1959	1960	
			April	May	June				June 1	July 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Soybean cake and meal	9,490.1	788.3	767.9	769.2	733.8	48.1	58.5	159.1	138.5	116.2
Cottonseed cake and meal	2,153.8	55.1	175.8	116.9	83.0	71.2	97.0	153.7	204.5	202.8
Linseed cake and meal	451.5	24.7	26.6	20.0	22.0	26.3	33.3	10.0	49.2	45.8
Peanut cake and meal	75.3	6.9	5.4	6.1	6.3	1.5	1.8	5.0	6.8	5.7
Copra cake and meal	114.6	11.1	11.9	12.4	10.3	.1	4/	3.7	5.1	4/
Total	12,285.3	886.1	987.6	924.6	855.4	147.2	190.6	331.5	404.1	370.5
Corn gluten feed and meal	1,044.2	85.6	92.5	88.7	5/	4/	4/	4/	4/	4/
Brewers' dried grains	234.6	23.7	20.8	23.8	25.7	4.9	8.2	4.8	3.9	6.5
Distillers' dried grains	348.4	29.7	33.3	35.3	31.4	2.2	8.9	11.7	6.3	4.0
Wheat millfeeds	4,618.6	376.1	368.4	358.9	355.0	4/	4/	4/	4/	4/
Rice millfeeds	236.4	22.5	22.0	22.3	25.4	4/	4/	4/	4/	4/
Alfalfa meal	1,400.0	270.8	39.3	168.7	253.1	451.7	473.1	219.3	149.3	269.9
Fish meal and solubles	353.7	64.9	8.9	20.8	5/	4/	4/	4/	4/	4/
Dry or powdered skim milk	8.1	1.0	.8	1.2	5/	.5	.5	.5	.6	5/

Commodity	Foreign trade									
	Imports					Exports				
	1958-59 season 3/	May 1959	1960			1958-59 season 3/	May 1959	1960		
			March	April	May			March	April	May
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Soybean cake and meal	6/	0	0	6/	0	512.2	26.4	38.9	29.8	37.8
Cottonseed cake and meal	127.5	10.3	6.4	3.3	1.9	27.3	.1	1.6	3.1	.4
Linseed cake and meal	4.0	.5	.2	.1	0	31.2	6/	.4	.4	.1
Peanut cake and meal	0	0	4/	4/	4/	4/	4/	4/	4/	4/
Copra cake and meal	30.6	2.1	.9	2.1	1.7	4/	4/	4/	4/	4/
Total	162.1	12.9	7.5	5.5	3.6	570.7	26.5	40.9	33.3	38.3
Wheat millfeeds	82.6	4.4	7.5	7.5	3.7	42.1	.1	7.0	2.6	.7
Fish meal and solubles	140.0	17.9	17.0	7.9	8.7	4/	4/	4/	4/	4/
Tankage	11.0	.8	.8	.9	.5	4/	4/	4/	4/	4/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including products	1,138	94	101	124	73	229,625	22,726	16,757	19,328	17,041
Oats, including oatmeal	3,460	163	155	145	120	31,892	2,345	1,891	3,212	784
Barley, including malt	14,311	931	1,484	357	1,708	116,685	4,474	8,459	5,949	3,912
Sorghum grain	4/	4/	4/	4/	4/	99,795	6,849	5,007	7,354	8,292

Commodity	Grain processing or use						
	1958-59 season 3/	1959		1960			
		April	May	February	March	April	May
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing 7/	151,946	12,751	12,724	12,521	12,881	12,239	13,118
Distilled spirits and alcohol	33,681	3,340	3,097	2,967	2,954	2,736	2,971
Barley							
Malt liquors	76,882	7,331	7,283	5,335	6,816	6,887	7,835
Distilled spirits and alcohol	7,612	749	1,016	754	797	744	717

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, and Price Waterhouse and Company, and Dun and Bradstreet, New York. 2/ At processors' plants. 3/ October-September year for all items except oats and barley which is July-June. 4/ Not reported. 5/ Not available at time of preparation of this report. 6/ Less than 50 tons. 7/ Corn, wet processing, June 1960, 13,776,585 bushels.

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